



CHRIS CHRISTIE  
Governor

KIM GUADAGNO  
Lt. Governor

## New Jersey Office of the Attorney General

Division of Consumer Affairs  
State Real Estate Appraisers Board  
124 Halsey Street, 3<sup>rd</sup> Floor, Newark, NJ 07102

April 29, 2014

COPY



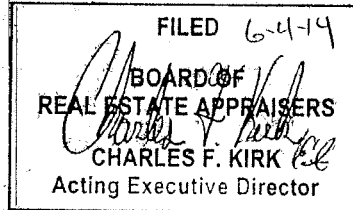
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Newark, NJ 07101  
(973) 504-6480

Angela Rio Maggi  
c/o Dennis A. Scardilli, Esq.  
105 Woods Road  
Absecon, NJ 08201

Re: Letter Agreement



Dear Ms. Maggi:

As you are aware, the New Jersey State Real Estate Appraiser Board (the "Board") commenced an investigation of your appraisal practice following receipt of a complaint regarding a May 2008 appraisal which you prepared on property located at 22 East Drive, Toms River, New Jersey. In the course of reviewing this matter, the Board considered your written response to the complaint, prepared with the assistance of counsel, and your testimony when you appeared before the Board on December 5, 2013, with counsel.

Upon review of all available information, the Board has determined that its concerns would be addressed, and the investigation of this matter concluded -- without need for the filing of a formal administrative complaint or for the imposition of disciplinary sanctions -- provided that you agree to take and successfully complete the following courses:

1. Residential Market Analysis and Highest & Best Use (15 hours); and
2. Basic Appraisal Procedures (30 hours).

Your signature at the bottom of this letter will formalize your agreement to take and successfully complete the identified courses. You will be required to secure pre-approval from the Board for any course you propose to take to satisfy the requirements of this letter agreement. The courses must be completed in a classroom setting; the Board will not approve any on-line courses. For purposes of this agreement, the term "successfully complete" means that you will be required to pass any examination given at the end of each course, and/or obtain a passing grade at the completion of each course. The courses must be completed within six months of the date of filing of this letter agreement, and proof must be submitted to the Board by the course provider, attesting to your successful completion of each course. Finally, you may not claim any continuing education credit for the completion of the courses herein required.

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Upon receipt of proof of your successful completion of the identified courses, you will be deemed to have fully complied with the terms of this letter agreement. The Board will then consider this matter closed.

In the event, however, that you fail to comply with all terms of this letter agreement within the specified time frame, your failure will be deemed "professional misconduct," as defined within N.J.S.A. 45:1-21(e). You explicitly agree that, in such event, the Board may summarily enter an Order suspending your license until such time as you demonstrate to the satisfaction of the Board, that you have completed all requirements of this agreement. The Board may also assess monetary penalties against you at that time for failing to have complied with the terms of this letter agreement.

If you have a pending application to upgrade your license, the Board will hold your application and will resume consideration of your application after you have submitted proof of successful completion of the courses identified in this letter.

Please sign and return this agreement within twenty (20) days. After you return the signed agreement, it will be filed and you will receive a copy. Upon filing, this letter agreement will be considered a public document.

NEW JERSEY STATE REAL ESTATE  
APPRAISER BOARD

By:

*Cheryle A. Randolph-Sharpe*  
Cheryle A. Randolph-Sharpe  
Board President

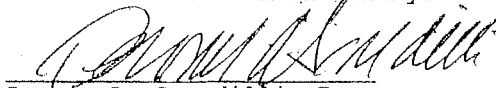
Maggi Letter cont.  
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I hereby acknowledge that I have carefully read and considered the terms of this letter agreement, and consent to the entry of this agreement as a matter of public record by the Board. I further acknowledge my awareness that, should I fail to take and successfully complete the course work identified above within six (6) months of the date of entry of this letter agreement, the Board may find my failure to constitute "professional misconduct," and may then summarily enter an Order assessing monetary penalties and/or suspending my license to practice real estate appraising until I demonstrate that I have completed all the requirements of this agreement.

  
Angela Rio Maggi

License #42RC00050100

Consent as to form and entry.

  
Dennis A. Scardilli, Esq.  
Attorney for Angela Rio Maggi

cc: Barbara Lopez  
Deputy Attorney General